

FINANCE AMENDMENT

The Finance Committee offers the following amendment to File No. 2021-253:

- (1) On **page 2, line 13**, after "GRANT;" **insert** "SUBJECT TO AN ANNUAL APPROPRIATION THEREFORE, PROVIDING FOR 10% OF ANNUAL PROJECT REVENUES FOR ENHANCED MAINTENANCE AND STAFF AT ST. JOHNS RIVER PARK AND FRIENDSHIP FOUNTAIN FOR THE TERM OF REV GRANT;";
- (2) On **page 2, line 19**, after "DOCUMENTS;" **insert** "WAIVER OF THAT PORTION OF THE PUBLIC INVESTMENT POLICY ADOPTED BY ORDINANCE 2016-382-E, AS AMENDED, TO AUTHORIZE THE INFRASTRUCTURE GRANT AND RESTAURANT COMPLETION GRANT, WHICH ARE NOT AUTHORIZED BY THE PUBLIC INVESTMENT POLICY;";
- (3) On **page 3, line 5**, after "\$12,996,885" **insert** "payable from the Downtown Southbank Community Redevelopment Area";
- (4) On **page 3, lines 6 and 7**, after "\$500,000" **insert** "payable by the City";
- (5) On **page 3, line 18**, **strike** "City" and **insert** "DIA";
- (6) On **page 3, lines 20-21**, **strike** "subject to annual appropriation by Council, the City has agreed to appropriate" and **insert** "subject to annual approval by the DIA Board and appropriation thereof by Council, the DIA has agreed to provide";
- (7) On **page 3, line 24**, after "Fountain" **insert** "payable from the Downtown Southbank Community Redevelopment Area, and subject to an annual appropriation by the DIA Board, the

DIA has agreed to dedicate 10% of the Annual Project Revenues actually received by the DIA to the costs of enhanced park maintenance and staff for the St. Johns River Park and Friendship Fountain for the term of the REV Grant payable from the Downtown Southbank Community Redevelopment Area”;

- (8) On **page 5, line 11, strike “On File” and insert “Second Revised On File”**;
- (9) On **page 8, line 15, strike “City Council therefore, the City” and insert “the DIA Board therefore, the DIA”**;
- (10) On **page 8, line 20½, insert** a new Section 7 to read as follows:

“Section 7. Annual Appropriation for Enhanced Park Maintenance and Dedicated Staff for St. Johns River Park and Friendship Fountain. Subject to DIA Board approval and an annual appropriation of City Council therefore, the DIA agrees to dedicate 10% of Annual Project Revenues (as defined in the Redevelopment Agreement) for each year of the term of the REV Grant (and for so long as the Developer remains eligible for a REV Grant payment pursuant to the terms of the Redevelopment Agreement) to be used by the DIA for enhanced park maintenance and dedicated staff of the St. Johns River Park and Friendship Fountain.”;

- (11) On **page 9, line 22½, insert** a new Section 10 to read as follows:

“Section 10. Waiver of Public Investment Policy. The requirements of the Public Investment Policy adopted by City Council Ordinance 2016-382-E, as amended, are waived

to authorize the Infrastructure Grant and Restaurant Completion Grant that are not authorized pursuant to the Public Investment Policy. The waiver is justified due to the fact that the Project will cause an estimated private capital investment in the project of \$85,000,000 and result in increased ad valorem revenues to the City.”;

- (12) Renumber remaining Sections accordingly;
- (13) Remove **On File** Document and replace with **Second Revised On File** document attached hereto;
- (14) On **page 1, line 1**, amend the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

/s/ Margaret M. Sidman

Office of General Counsel

Legislation Prepared By: John C. Sawyer, Jr.

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